2007 Year End eMARS User Group Meeting June 6, 2007





Agenda

Year End Clean Up Barbara Aldridge-Montfort

Accounts Payable Barbara Aldridge-Montfort

Cash Stuart Weatherford

Key Dates/Times Stuart Weatherford

Reporting Jennifer Duvall

Q & A





Year End Clean Up





Fixed Asset Shell Clean Up

- Clean Up Fixed Asset shell documents by 9/1
 - FA shells dated 6/30/2007 or before
 - Process, "unpend", or discard
- Discards now permitted for Fixed Asset Acquisition (FA) documents
 - Summary accounting entries will be made annually by Statewide Accounting Services
 - After a shell is discarded, it cannot be recovered





FY 08 Accounting Templates

- New Year Table Initialization (NYTI) created the FY 08 accounting structure from all FY 07 active elements
 - Effective dates are blank on FY 08 records. May need to add dates if element should not be effective for entire FY
- New Year maintenance for re-orgs or budget structure changes must be reflected in the templates
 - Update templates with FY 08 elements
 - Delete Templates not needed for FY 08
- Inform Personnel Cabinet of Accounting Template changes
 - Templates with invalid elements on payroll transactions will use the default templates





Encumbrance Clean Up

- Encumbrances Roll July 5
- Review Encumbrances
 - Monthly Report 2302 Outstanding Encumbrances
- Liquidate Unnecessary Encumbrances
 - Create zero dollar PRC
 - Modify the contract





BFY 07 Pending Transactions

- Pending transactions (submitted but not fully approved) affect cash and budget balances.
 Therefore, <u>ALL</u> BFY 07 Transactions <u>MUST</u> be out of the *Pending* phase before COB, July 12
 - Complete Approval Process
 - Reject Document back to *Draft* phase
- Pending encumbrances will not be rolled to FY 08 Therefore, <u>ALL</u> encumbering documents will need to out of the *Pending* phase by COB, July 5
 - Complete Approval Process
 - Reject Document back to *Draft* phase





Clean Up Questions







Accounts Payable





Matching Payments

- During Period 13 the FY & Period on PRM's is determined by the BFY on the referenced PO/DO/CT at the time the PRM is created
 - If the BFY on the referenced award is less than the current BFY, then Period 13 is inferred on the PRM
 - If the BFY on referenced award is equal to the current BFY, then the current period is inferred on the PRM
- Verify PRM's were created and submitted correctly
 - May need to copy forward to a PRC to correct PRM's
- Remember -- BFY on encumbered awards rolls to BFY 08 during the evening of July 5





Coding Period 13

Note: The following rules do not apply to Capital Funds (BFY=9999)

- Entire Fiscal Period 13 (BFY=07; FY=07; Period 13) must be coded
 - If BFY left blank, a staging error is returned
- Period 13 (BFY=07, FY=07, Period=13) can be coded on the Header Section or on the Accounting Line of the payment document
 - Fiscal Period (BFY, FY, Period) from Header will infer on all blank Accounting Lines
 - Fiscal Period (BFY, FY, Period) coded on an Accounting Line will override period coded on Header
 - Period 13 <u>must</u> be coded on the Header for Internal payments (PRCI)



Coding Period 13

- Payment documents approved on or after July 1 with the fiscal period (BFY, FY, Period) blank will infer BFY=08; FY=08; Period=1
- Ensure all BFY 07 payment documents in *Pending* phase against encumbered awards are approved by COB, July 5
- Ensure all BFY 07 payment documents in *Pending* phase are approved (or rejected) by COB, July 12
- PRC2 DOCUMENTS ONLY Period 13 (BFY=07, FY=07, Period 13) MUST be coded on the Header of the document.
 Do <u>NOT</u> code the Fiscal Period on the Accounting Line
 - Instructions will be going out to Pcard Administrators next week





Moving/Correcting Expenditures

- A JV2E document should be used to correct expenditures that have incorrectly posted to the wrong Fiscal Period
 - BFY, FY and Period are on the Accounting Line
 - Reduce expenditures (negative amount) in appropriate Fiscal Period and Increase expenditures (positive amount) in the other
 - Remember to code entire fiscal period on each Accounting Line (BFY, FY, Period)
 - Period 13 Soft Close COB July 12
 - Period 13 Hard Close COB July 19 (JV2E's will require Finance approval after soft close)





Accounts Payable Questions







Cash





- Year end cash balances are calculated similar to MARS
 - All AD transactions starting 7/1 will carry FY 08
 Period 01 and the BFY of the referencing transaction
 - Ending BFY cash balance for the year is Fund Cash - (01/FY 08 BFY 07) AD's
 - All BFY 07 scheduled disbursements will be disbursed or moved to BFY 08 by final close





- Year End Cash Control is very different.
 - MARS Cash table controlled cash and was keyed by BFY
 - CBALSQ controls cash in eMARS and has no FY key so there is no separation between BFY cash.
 - Getting cash in the black will be a manual effort using the calculated YE Cash





- Cash Reporting will be different
 - Because there is no BFY distinction on CBALSQ there will be no physical movement of cash between years on a JV
- All Restricted Fund cash overrides for FY 2007 will end COB on July 12, 2007
 - Agencies needing a Restricted Fund cash override for FY 2008 will need to complete and submit to your GOPM Policy and Budget Analyst an SAS-14 to request the cash override in FY 2008





- Fund cash negative balances will need to be in the black
 - Federal Fund cash is now controlled at the fund level and movements to get it in the black will be done centrally
 - Departments must draw down funds for old year to minimize our negative position. These negatives will be monitored by department and responsible parties will be contacted to get draws deposited





- Example
 - GAX 12/07 scheduled payment date of July 6
 - DR Accrued Exp (BFY07/FY07)
 - CR Disb Payable (BFY07/FY07)
 - AD 01/08

Reversal

DR Disb Payable (BFY07/FY08)

CR Accrued Exp (BFY07/FY08)

Recording

DR Cash Exp (BFY07/FY08)

CR Cash (BFY07/FY08)





Cash Questions







Key Dates/Times





Key Dates

Period 12 Soft Close – Sat, June 30

Period 12 Hard Close — Fri, July 6

Encumbrances Roll — Thu, July 5

Period 13 Soft Close – Thu, July 12

Period 13 Hard Close — Thu, July 19





eMARS Operation Hours

Standard Availability

Monday – Sunday – 7:00 am through 7:00 pm

Note: Weekend availability may be altered due to nightly cycle activity

Exceptions

•Check the News and Alerts link on the eMARS Web site @ http://finance.ky.gov/internal/eMARS/ for changes





Key Dates/Times Questions



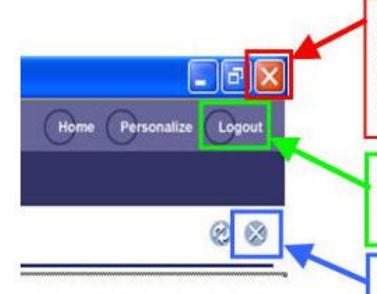








Remember to <u>Log Out</u> of infoAdvantage Sessions



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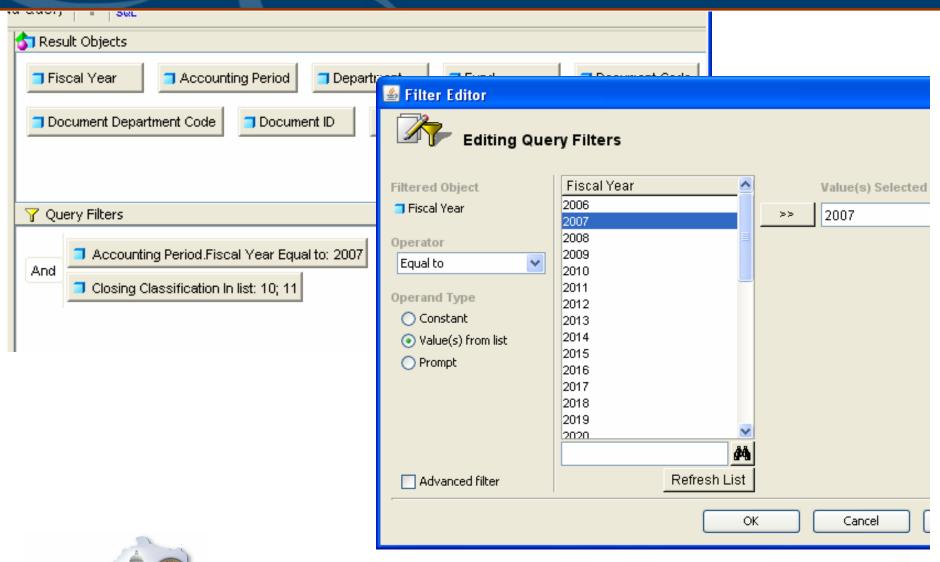


Fiscal Year 2008 Data in Data Warehouse

- New Year Table Initialization (NYTI) process
 - copied all active records on tables keyed by Fiscal Year (FY) from the current FY (2007) to the new FY (2008)
- Ad-hoc queries or Reports should be filtered for FY
 - Not filtering could cause reports to pick up data for multiple Fiscal Years









Reporting Questions







Questions





